UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

G.R.E.P.S.

TRANSHORN, LTD., on behalf of itself and all: others similarly situated,

04 CV 01178 (TPG)

Plaintiff,

STIPULATION TO EXTEND TIME TO ANSWER OR OTHERWISE MOVE

- against -

UNITED TECHNOLOGIES CORPORATION, OTIS ELEVATOR CO., KONE CORPORATION, KONE INC., SCHINDLER HOLDING LTD., SCHINDLER ELEVATOR CORPORATION, THYSSENKRUPP AG and THYSSEN ELEVATOR CAPITAL CORP.,

behalf.

Defendants.

IT IS HEREBY STIPULATED AND AGREED by and between the undersigned,

attorneys for the parties herein, that the time in which defendants United Technologies Corporation, Otis Elevator Company, Kone Inc., Schindler Elevator Corporation, Schindler Holding Ltd., and Thyssen Elevator Capital Corporation may answer, move or otherwise respond to the complaint be, and the same hereby is, extended to and including August 1, 2004. It is further agreed that, by signing this stipulation, the parties have not waived their rights with respect to any potential issue in this litigation, including the assertion of jurisdictional defenses either by motion or otherwise. The moving defendants have authorized undersigned counsel for United Technologies Corporation and Otis Elevator Company to sign this stipulation on their

USDC SDNY

DOC #: 04 CV

Dated: New York, New York May 11, 2004

Law Offices of Curtis V. Trinko, LLP

Curtis V. Trinko (CT-1838) 16 West 46th Street, 7th Floor New York, New York 10036 Telephone: (212) 490-9550 Telecopier: (212) 986-0158

Attorneys for Plaintiff Transhorn Ltd.

CLEARY, GOTTLIEB, STEEN & HAMILTON

Deborah M. Buell (DB-3562)

One Liberty Plaza

New York, New York 10006 Telephone: (212) 225-2000 Telecopier: (212) 225-3999

and

Mark Leddy Patricia M. McDermott 2000 Pennsylvania Avenue, N.W. Washington, D.C. 20006-1801 Telephone: (202) 974-1500 Telecopier: (202) 974-1999

Attorneys for Defendants United Technologies Corporation and Otis Elevators Company

Michael Evan Jaffe Gerald Zingone Thelen Reid & Priest LLP 701 Pennsylvania Avenue, N.W. Suite 800 Washington, D.C. 20004 Telephone: (202) 508-4000 Telecopier: (202) 508-4321

Attorneys for Defendant Kone Inc.

Kenneth M. Kramer (KK1462) Jerome S. Fortinsky Shearman & Sterling 599 Lexington Avenue New York, NY 10022-6069 Telephone: (212) 848-4900 Telecopier: (212) 848-7179

Attorneys for Defendants Schindler Elevator Corporation and Schindler Holding Ltd.

A. Paul Victor Christopher V. Roberts Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, New York 10153 Telephone: (212) 310-8000 Telecopier: (212) 310-8007

Attorneys for Defendant Thyssen Elevator Capital Corporation

SO ORDERED:

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United States District Judge